

PEACHAM TOWN AUDITORS
MEETING
Monday June 22, 2015
Peacham Town Offices
UNAPPROVED

PRESENT:

Auditors: Charlie Byron (Minutes), Jan Eastman (Chair)

Staff: Tom Galinat, Rebecca Washington

Public: Stan Fickes

1. The meeting planned for June 10 was moved to June 22.
2. The Auditors Postponed discussion of Town Report improvements to the Next meeting. These will include:
 - 2.a. Format. Identify changes to improve readability, clarity, usefulness, especially in financial reports. Assess other town's reports for good ideas.
 - 2.b. Financial reporting timeliness. Do a trial close and report earlier in the year to reduce time pressure after December 31.
 - 2.c. Budgeting. Similarly, produce a year-end forecast early enough to enable the Selectboard to have adequate time to develop the next year's budget.
 - 2.d. Bids. Request bids for the printing to try to lower costs.
3. The Auditors revised their plan for the balance of the year with focus on Town Report production and enhancement of the Report and the budgeting process. The key milestones include:

<u>Date</u>	<u>Milestone</u>
June 22, 11 AM	Auditors meeting. Jan will review transactions implementing change in Cemetery Endowment manager along with the June reconciliation. Review other town's Town Reports and plan enhancements.
Sept 14	Tentative - Discuss Town Report with School Board - 6PM
Oct. 13, 12 Noon	Auditors meeting. Generate Year-end Forecast based on financials through 9/30/15. Identify assumptions such as school payments.
Dec. 15, 12 Noon	Auditors meeting. Review updated Year-end forecast based on financials through 11/30. Review new reporting for Town Report. Bid Town Report printing.
Jan 12, 12 Noon	Auditors meeting. Generate Auditor's Report for 2015 (assumes books successfully closed). Select printer for Town Report.
February 7	Town Report to printer.

February 19 Town Report distribution deadline
March 1 Town Meeting 2016

4. Julie Kempton resigned as Auditor. We thank her for her service over many years.
5. The Auditors will further review Town Reports from neighboring towns at their next meeting. We agreed to try to identify useful enhancements during 2015 and to be ready to implement these in the 2015 Town Report. Charlie will investigate the possibility of printing financial reports as 2-page spreads.
6. Jan will request either a meeting with the School committee for Sept 14, or a brief position on the agenda at a regular meeting, to discuss Town Report enhancements.
7. The Auditors examined a sample of 3 delinquent tax payments, out of a total of around 25, in the Town's books to ensure that the Town's tax policy is being followed.
8. The Auditors agreed to review transactions the Town Treasurer has authorized CCSU to make. This will be performed in December.
9. The Auditors agreed to adjourn the meeting.